



FOR IMMEDIATE RELEASE

*All amounts in U.S. dollars  
unless otherwise stated*

**– Bobby Le Blanc Named President of Onex Corporation  
Anthony Munk Appointed Vice Chairman –**

**Toronto, August 19, 2020** – Onex Corporation (TSX: ONEX) today announced the promotion of Bobby Le Blanc to President of Onex. Mr. Le Blanc will oversee all of Onex’ business units and become the sole Head of Onex Partners, the firm’s flagship private equity strategy. Mr. Le Blanc’s appointment reflects his decades-long commitment to Onex, his strong reputation among his peers, and his talent as a successful investor with a proven track record of managing teams and driving value creation. Gerry Schwartz will remain Chairman and CEO, with Bobby reporting to him.

Mr. Schwartz, said, “Having joined the firm more than 20 years ago, Bobby represents the best of Onex. I am confident he will continue to be a positive force in our future success and Onex, our shareholders and our partners will continue to benefit from his proven leadership.”

This announcement is part of Onex’ broader long-term leadership plan and positions the firm well for continued growth in the years to come. In the last five years, Onex’ assets under management have grown to over \$35 billion, including almost \$20 billion from private equity. Importantly, this growth has included almost doubling of the credit business to \$12 billion of AUM, and adding wealth management through the acquisition of Gluskin Sheff in 2019. As Onex continues its thoughtful expansion into complementary, accretive strategies, Mr. Le Blanc’s new role will enable greater efficiency in the allocation of Onex’ human and financial capital to drive growth across all platforms.

As part of this leadership change, Anthony Munk will become Vice Chairman of Onex, providing investment advice across the firm and particularly at Onex Partners, as Chair of its Investment Committee.

Finally, Seth Mersky will step back from his broader role at Onex and become Vice Chairman of Gluskin Sheff. Mr. Mersky has been an integral part of Onex’ success since he joined the firm in 1997 and we are pleased he will continue to be an important part of the Onex family through his new role with Gluskin Sheff.

## **About Onex**

Founded in 1984, Onex invests and manages capital on behalf of its shareholders, institutional investors and high net worth clients from around the world. Onex' platforms include: Onex Partners, private equity funds focused on larger opportunities in North America and Europe; ONCAP, private equity funds focused on middle market and smaller opportunities in North America; Onex Credit, which manages primarily non-investment grade debt through collateralized loan obligations, senior loan strategies and other private credit strategies; and Gluskin Sheff's wealth management services including its actively managed public equity and public credit funds. In total, Onex has approximately \$35.6 billion of assets under management, of which approximately \$6.6 billion is its own shareholder capital. With offices in Toronto, New York, New Jersey and London, Onex and its experienced management teams are collectively the largest investors across Onex' platforms.

The Onex Partners and ONCAP businesses have assets of \$45 billion, generate annual revenues of \$25 billion and employ approximately 165,000 people worldwide. Onex shares trade on the Toronto Stock Exchange under the stock symbol ONEX. For more information on Onex, visit its website at [www.onex.com](http://www.onex.com). Onex' security filings can also be accessed at [www.sedar.com](http://www.sedar.com).

## **Forward-Looking Statements**

This press release may contain, without limitation, statements concerning possible or assumed future operations, performance or results preceded by, followed by or that include words such as "believes", "expects", "potential", "anticipates", "estimates", "intends", "plans" and words of similar connotation, which would constitute forward-looking statements. Forward-looking statements are not guarantees. The reader should not place undue reliance on forward-looking statements and information because they involve significant and diverse risks and uncertainties that may cause actual operations, performance or results to be materially different from those indicated in these forward-looking statements. Except as may be required by Canadian securities law, Onex is under no obligation to update any forward-looking statements contained herein should material facts change due to new information, future events or other factors. These cautionary statements expressly qualify all forward-looking statements in this press release.

## **For Further Information**

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